

Issues - Economy

ECONOMY

Congresswoman Slaughter has a long and strong record of enacting and promoting initiatives to bolster Western New York businesses and to foster a positive climate for economic growth in our region.

1. Securing Funds for Centers of Excellence

Rep. Slaughter is excited about the local economic development potential of new research centers, known as the Infotonics Center outside Rochester and the Bioinformatics Center planned for the Buffalo area.

The Infotonics Center grew from the efforts of a consortium of researchers working at various companies and universities throughout New York State. The promise of the Infotonics Center is to bring these high tech researchers together in a single facility where they can partner with large and small companies from around the state to conduct research and development, prototyping and low volume manufacturing. Researchers from Corning, Inc., Eastman Kodak Company, Xerox Corp., Monroe Community College, Rochester Institute of Technology, and the University of Rochester will collaborate at the Center on ways to advance optics, photonics, optoelectronics, and microsystems. With other communities across the world vying to supplant Rochester's unrivaled expertise in the lucrative imaging sector, this new Center will preserve our reputation as an industry leader. The Infotonics Center will also guard against high tech research from leaving our area, but it will position Rochester on the cutting edge of this fast-growing sector.

In 2001, Rep. Slaughter led the efforts in the U.S. House of Representatives to secure the needed \$12 million in federal funding to start the Infotonics Center. Over its first 10 years of operation, the center is projected to create 5,000 new jobs and many spinoff companies.

In addition to advancing the Infotonics Center forward, Rep. Slaughter recently supported \$4.5 million in federal funding for the University at Buffalo Center of Excellence in Bioinformatics. Bioinformatics is the newly developed science that applies computational approaches to biology. In one application, the Center will be involved with new approaches that speed up the drug discovery process leading to major innovations in science and health care. At the same location, the Buffalo Niagara Medical Campus (BNMC) is springing to life combining the expertise and physical presence of the University of Buffalo Bioinformatics Center, Roswell Park Cancer Institute, and the Hauptman-Woodward Medical Research Institute. Rep. Slaughter was proud to recently announce she secured \$1.6 million to build a multi-use facility at the Medical Campus to strengthen the infrastructure of the campus. The BNMC has the potential to place Buffalo at the head of the country's growing life sciences industry.

2. Creating Jobs

Secured \$6 million in federal funds to provide a permanent site for High Technology of Rochester's (HTR) Lennox Tech Enterprise Center (TEC). During its history, HTR has successfully supported dozens of start-up companies to ensure they survived their first few years in business and has been a tremendous success. Over a 10-year period, HTR has worked with 1,100 technology-based companies. In a survey undertaken in 1997, employment had increased by 2 1/2 times, and sales had grown from \$18 million to \$61 million. HTR has also worked with 571 small manufacturers and assisted them in making needed changes. It was also successful in acquiring \$2.6 million of New York State Industrial Effectiveness Program funds to assist 75 of these manufacturers employing 10,000, implement their adjustments for improvement. In addition, HTR has sponsored Venture Capital Forum, which has resulted in 37 companies receiving \$47.2 million of investment. It has also worked with the New York State Science & Technology Foundation's venture fund to invest \$6.7 million in 16 Rochester based companies. The Lennox Tech Enterprise Center has been honored with the National Business Incubation Association's (NBIA) prestigious 2002 Innovation Award.

As part of HTR, the Lennox Tech Enterprise Center has graduated the following companies in the past two years:

EBidenergy, Inc.

Odyssey Software, Inc.

Connected Energy Corp.

Software Technology, Inc.

Lightwave Enterprises, Inc.

Mack Design, Inc.

W. Caslon & Co., Inc.

TVT US Corp.

RSE, LLC

Enacted into permanent law the tax exemption for interest earned on small-issue industrial development bonds (IDB's). IDB's are critical for raising capital for small and mid-size manufacturing firms so that they can expand their production facilities. IDB's have helped Rochester area firms create more than 2,000 new jobs since 1987 at firms such as:

Accede Mold & Tool

AJL Manufacturing

PSC, Inc.

Advent Tool & Mold

Bloch Industries

Ron Ink

Microwave Data Systems

Century Mold, Inc.

Coopervision

Cohber Press

Cottrone Development

RES Exhibit

Diamond Paper Box

Genesee Metal Stampings

Hammer Lithographic

Mercury Print Productions

Piano Works

Nylomold Corp.

Performance Technologies

Windsor Manufacturing

Photech Welding and Fab

Supported the extension of the Work Opportunity Tax Credit, which encourages businesses to hire and train at-risk youth, ensuring that they develop a work ethic instead of welfare dependence.

3. Promoting Economic Development

Harbor Development. Over the past few years, Congresswoman Slaughter has secured nearly \$30 million to lay the groundwork for the redevelopment of Rochester's historic waterfront and the addition of a Rochester-Toronto fast ferry service. In 2003, Rep. Slaughter successfully supported a \$1.1 million grant through the Department of Homeland Security to build a new U.S. Customs facility. She also recently secured \$1.5 million in direct funding for a transportation and security system at the Port. Previous funds have gone to complete roadwork to create new access points into the Harbor area and construct port and terminal facilities.

When fully realized, the revitalized Harbor will be a tremendous economic asset to the Upstate community and a wonderful tourist destination. With the advent of the ferry in the Summer of 2004, a variety of new businesses, shops, and retail establishments are expected to open along the waterfront and throughout the area. Market studies indicate that the fast ferry could increase tourism by 20% once it begins operation.

Since being elected to represent the Buffalo area, Rep. Slaughter has supported the Western New York Congressional delegation's funding requests aimed at reinvigorating Buffalo's waterfront. The proposed Inner/Outer Harbor Development projects will provide economic growth for the City of Buffalo and the entire Western New York region.

Secured more than \$22 million in federal funding for Rochester Institute of Technology's Center for Integrated Manufacturing Studies (CIMS). Manufacturing is the second largest employment sector in this area and the foundation of this economy. CIMS was designed to specifically meet the needs of small and medium sized manufacturing firms to help them adapt and adopt new methods to become more productive and competitive in the world market. CIMS accomplishes this goal by developing state-of-the-art manufacturing techniques and facilities that local companies can use for prototype research and development. Sharing these facilities allows a wide range of businesses to develop new products without having to build expensive capital facilities before they are ready to go into full production. As a result, Rep. Slaughter secured over \$11 million to construct the CIMS center-Center for Integrated Manufacturing Studies and over \$11 million for program activities, including funding to establish and operate the National Center for Remanufacturing and Resource Recovery (NCRRR). NCRRR is the first of its kind in the nation and is leading the way in developing new technologies for cleaning, rebuilding and reusing manufactured parts. It is conserving materials, energy, and our environment, as well as saving money for manufacturers.

Personally intervened with the Administration to reverse the decision to close the Rochester Small Business Administration (SBA) office and to move the Niagara Falls SBA office. To support our burgeoning small business community, an on-site SBA office is essential to providing full and effective loan guarantees, counseling, procurement

advice and other services.

4. Expanding Opportunities for Rochester's Export-Driven Economy

Led efforts to enact into federal law tariff relief for high-quality fabrics required by Hickey-Freeman to ensure adequate supplies and competitive prices for the Rochester-based suit manufacturer.

Voted for the General Agreement on Tariffs and Trade (GATT), which is benefitting Rochester's many exporting firms.

Led 218 Members of Congress in calling on the Government of Japan to live up to its promises to open Japanese markets to American exports of film, photographic paper and other products. Congresswoman Slaughter continues to work for full access to Japan's markets for American film, photographic paper and other products.

Convinced the Federal Aviation Administration (FAA) to place the Greater Rochester International Airport on the Priority List, bringing in \$10 million for airport expansion and modernization. Assisted in obtaining funding for design and construction of an emergency training and response facility at the Rochester Airport. Airport modernization, expansion and safety are crucial infrastructure improvements to support Rochester's annual \$13.2 billion export trade.

Successfully intervened to expedite the creation of a Free Trade Sub-Zone at the Gleason Works to open up additional trade opportunities. Gleason's application had been pending for more than a year. Congresswoman Slaughter pushed the application through four separate agencies in one week so that Gleason could take advantage of a pending \$4 million shipment.

Helped General Railway Signal (GRS) to secure from the Export-Import Bank of the United States a Preliminary Commitment for financing the export of \$15.5 million in signaling equipment to the Moroccan National Railroads.

Assisted General Railway Signal to secure a \$50 million contract to sell control equipment to Taiwan's new rapid rail transit system in Taipei.

Assisted area companies in lowering trade barriers here and abroad, including:

Bausch & Lomb

GRS

Harris Corporation

Lapp Industries

Minor Shoe

Redcom Laboratories

Terry Bicycles

Xerox

Kaufman Shoes

Hickey-Freeman

Brought U.S. Trade Representatives Charlene Barshefsky and Mickey Kantor to Rochester to meet with local exporters.

5. Freeing our Economy from the Burden of Deficit Spending

Supported bipartisan deficit reduction legislation, which led to the first Federal budget surpluses in 30 years. These efforts have saved consumers and businesses billions of dollars through lower interest rates.

Supported former President Clinton's "reinventing government" initiative, which streamlined government bureaucracy and red tape, while reducing the federal workforce by over 350,000 positions.

6. Assisting Rochester Companies to Expand and Increase Their Competitiveness

Supported the bipartisan Taxpayer Relief Act to cut capital gains and estate taxes while expanding the availability of IRAs.

Sponsored and organized four Federal Contracting Conferences. Hundreds of small business owners met with contracting officers from 27 federal agencies and organizations that procure 95 percent of federal goods and services. More than 200 representatives of 140 Rochester area businesses flocked to Rep. Slaughter's 2001 Federal Contracting Conference to learn how to get their slice of the federal pie.

Sponsored a Small Business Access to Capital Conference that brought small businesses together with small business officers from 16 banks and technical resource providers that participate in the SBA's loan guarantee program.

Personally intervened with former Vice President Gore to secure \$50 million grant for Xerox/AT&T proposal to manufacture flat-panel displays.

Worked closely with Kodak to secure a nearly \$1 billion federal contract with IBM to modernize systems at the IRS.

Passed legislation to give Curtice Burns Foods, Inc. a \$350,000 import tariff reduction so it could maintain its markets in a year of local flooding.

Assisted dozens of area businesses to obtain federal contracts or grants, resolve federal contracting problems or serve as a liaison with the federal bureaucracy.

7. Helping Small Businesses to Compete

Voted for the Venture Capital tax exclusion, to encourage investment in small innovative companies.

Supported the permanent extension and 100 percent tax deductibility of health insurance costs for the self-employed.

Supported judicial review of federal agency compliance with regulatory flexibility requirements. This will allow small businesses to challenge in court new regulations that put special burdens on small businesses.

Voted for the IRS Restructuring and Reform Act, which strengthens the rights of small businesses in tax cases and makes the IRS more customer-friendly.

Voted for the Small Business Job Protection Act to provide \$19 billion in tax and regulatory relief to small businesses.